

BASICS OF MARKETING



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BASICS OF MARKETING Unit 1: Introduction to Marketing1) Definition & Functions of Marketing: Scope of Marketing, Core Concepts of Marketing Such as Need, Want, Demand, Customer Value, Exchange, Customer & Consumer, Customer

Satisfaction, Customer Delight, Customer Loyalty, Marketing vs. Market.2) **Markets:** Definition of Market, Competition, Key Customer Markets, Marketplaces, Market Spaces, Metamarkets.3) **Company Orientation towards Market Place:** Product, Production, Sales, Marketing, Societal, Transactional, Relational, Holistic Marketing Orientation. Selling *versus* Marketing. Concept of Marketing Myopia.4) **Introduction to the Concept of Marketing Mix:** Origin & Concept of Marketing Mix and Definitions of 7Ps People, Processes & Physical Evidence.5) **New Marketing Realities:** Major Societal Forces, New Consumer Capabilities & New Company Capabilities. **Unit 2: Consumer Behaviour**1) Meaning & Importance of Consumer Behaviour, Comparison between Organisational Buying Behaviour and Consumer Buying Behaviour, Buying Roles.2) Five Steps Buyer Decision Process. **Unit 3: Marketing Environment**1) **Concept of Environment:** Macro and Micro, Need for Analysing the Marketing Environment.2) **Macro Environment:** Analysing the Economic, Socio-Cultural, Demographic, Political – Legal - Regulatory, Technical, Environmental Environments.3) Linkage of Marketing Function with all Functions in the Organisation.4) Concept of Market Potential & Market Share. **Unit 4: Segmentation, Target Marketing & Positioning**1) **Marketing as Value Delivery Process:** Traditional & Modern Approaches.2) **Segmentation:** Definition, Need for Segmentation, Benefits of Segmentation to Marketers, Bases for Market Segmentation of Consumer Goods & Industrial Goods, Criteria for Effective Segmentation.3) **Levels of Market Segmentation:** Segment Marketing, Niche Marketing, Local Marketing, Mass Marketing.4) **Target Market:** Concept of Target Market and Criteria for Selection of Target Market.5) **Positioning:** Concept of Differentiation & Positioning, Introduction to the Concepts of Value Proposition & USP. **Unit 5: Product – The First Element of Marketing Mix**1) **Product:** Meaning of Product, Goods & Services Continuum, Classification of Consumer Products – Convenience, Shopping, Specialty, Unsought, Classification of Industrial Products – Material & Parts, Capital Items, Supplies & Services.2) **Product Levels:** The Customer Value Hierarchy.3) **Product Mix:** Width, Depth, Consistency & Product Line.

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